

E-FILED ON JUNE 2, 2006

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**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:
 USA COMMERCIAL MORTGAGE COMPANY,
 Debtor.

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
 Debtor.

In re:
 USA CAPITAL FIRST TRUST DEED FUND, LLC,
 Debtor.

In re:
 USA SECURITIES, LLC,
 Debtor.

Affects:
☒ All Debtors
☐ USA Commercial Mortgage Company
☐ USA Securities, LLC
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA First Trust Deed Fund, LLC

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

Chapter 11

**Jointly Administered Under
 Case No. BK-S-06-10725 LBR**

**STATUS AND AGENDA FOR JUNE
 5, 2006 HEARINGS**

Date: June 5, 2006
 Time: 9:30 a.m.

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A. June 5, 2006 Hearings

1. **Motion To Compel Debtor To Continue To Forward Lender Payments to Direct Lenders; Motion To Delay Or Prohibit Appraisals On Performing Loans** filed by Janet L. Chubb on behalf of Direct Lenders (Affects USA Commercial Mortgage) (the “Direct Lender Compel Motion”). The Direct Lender Compel Motion moves the Court to Order Debtor USA Commercial Mortgage, as servicing agent, to continue to forward all borrower payments to the Direct Lenders on all performing loans. The Direct Lenders also move for an order that delays or prohibits USA Commercial from appraising properties securing performing loans, unless USA Commercial agrees not to surcharge Direct Lenders for appraisal costs. *This motion has been continued by Order entered June 2, 2006 and will be heard on June 15, 2006.*

Opposition Filed By:	Date	Docket No.
Stanley Alexander Trust, et al (Joinder)	May 22, 2006	319
Debtors and Debtors-In-Possession	May 26, 2006	374
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	376
Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406
Lou Maldonado	June 2, 2006	445

2. **Motion For Relief From Stay Property: Various Real Property** filed by Janet L. Chubb on behalf of Direct Lenders (Affects USA Commercial Mortgage) (the “Direct Lender Lift Stay Motion”). The Direct Lender Lift Stay Motion seeks relief from the Automatic Stay to terminate USA Commercial as the loan servicing agent, pursuant to the terms of their Loan Servicing Agreement. *This motion has been continued by Order entered June 2, 2006 and will be heard on June 15, 2006.*

Opposition Filed By:	Date	Docket No.
Debtors and Debtors-In-Possession	May 26, 2006	387

Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	376
Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406

3. **Motion For Order Authorizing Return Of Non-Invested Funds Of Jasper Benincasa Jr. And Flocerfida Benincasa** filed by Jasper Benincasa Jr. And Flocerfida (Affects USA Commercial Mortgage) (the "Benincasa Motion"). The Benincasa Motion seeks an order granting the return of funds in the amount of \$110,000.00.

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	May 22, 2006	326
Reply To Opposition filed by Jasper Benincasa Jr. and Flocerfida Benincasa	June 1, 2006	444

4. **Motion For Order Authorizing The Return Of Non-Invested Funds** filed by Robert C. Lepome on behalf of Florence Alexander, Stanley Alexander, and Stanley Alexander Trust (Affects USA Commercial Mortgage) (the "Alexander Return Funds Motion"). The Alexander Return Funds Motion seeks an order granting the return of funds in the amount of \$378,000.00.

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	May 22, 2006	326
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	376
Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406

5. **Application for an Order Authorizing The Employment Of Hilco Real Estate LLC/Hilco Real Estate Appraisal, LLC As Debtors' Real Estate Appraiser** filed by Debtors (Affects USA Commercial Mortgage) (the "Application"). The Application seeks to employ Hilco Real Estate, LLC and Hilco Real Estate Appraisal, LLC (collectively referred to as "Hilco") to provide real estate appraising and related services.

Opposition Filed By:	Date	Docket No.
Canepa Group	May 24, 2006	346
Direct Lenders-Beneficiaries	May 26, 2006	371
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC	May 26, 2006	379
Official Committee of Executory Contract Holders of USA Commercial Mortgage Company	May 26, 2006	385
Reply In Support Of Application For An Order Authorizing The Employment Of Hilco Real Estate LLC/Hilco Real Estate Appraisal, LLC As Debtors' Real Estate Appraiser And In Response To Objections (Affects All Debtors) Filed by USA Commercial Mortgage	June 2, 2006	448

6. **Debtors' Motion To Temporarily Hold Funds Pending A Determination Of The Proper Recipients, And Memorandum Of Points And Authorities** filed by Debtors (Affects USA Commercial Mortgage) (the "Hold Funds Motion"). The Hold Funds Motion requests an Order granting USACM the authority to continue to collect and hold payments and loan payoffs pending the prompt investigation and analysis by the Debtors of various issues as set forth in this motion.

Opposition Filed By:	Date	Docket No.
Stanley Alexander Trust, et al	May 18, 2006	281
James Corison (Limited Opposition)	May 18, 2006	285

1	Richard McKnight	May 22, 2006	323
2	Gregory Walch	May 23, 2006	340
3	Nicholas Santoro	May 23, 2006	342
4	Canepa Group	May 24, 2006	345
5	Norman Kiven	May 25, 2006	366
6	DIRECT LENDERS- BENEFICIARIES	May 26, 2006	377
7	Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	379
8			
9	Official Committee of Holders of Executory Rights through USACMC	May 26, 2006	384
10			
11	Mountain West Mortgage, LLC (Joinder in Oppositions)	May 28, 2006	396
12			

13 7. **Application To Employ Shea & Carlyon, Ltd. As Special Counsel** filed by
 14 Shlomo S. Sherman on behalf of Official Committee Of Executory Contract Holders Of USA
 15 Commercial Mortgage Company, Official Committee Of Equity Security Holders Of USA Capital
 16 Diversified Trust Deed Fund, LLC, and the Official Committee Of Equity Security Holders Of
 17 USA Capital First Trust Deed Fund, LLC (Affects USA Commercial Mortgage) (the “Shea &
 18 Carlyon Application”). The Shea & Carlyon Application seeks to employ Shea & Carlyon as
 19 Special Counsel for Official Committee Of Executory Contract Holders Of USA Commercial
 20 Mortgage Company, Official Committee Of Equity Security Holders Of USA Capital Diversified
 21 Trust Deed Fund, LLC, and the Official Committee Of Equity Security Holders Of USA Capital
 22 First Trust Deed Fund, LLC. An Amendment to the Shea & Carlyon Application was filed on
 23 May 26, 2006.

24	Opposition Filed By:	Date	Docket No.
25	Stanley Alexander Trust, et al (Limited Opposition)	May 25, 2006	364
26	U.S. Trustee	May 26, 2006	389
27	Omnibus Reply To Oppositions Filed Against the Employment of Stutman, Treister & Glatt, P.C. And Shea & Carlyon, Ltd. As	June 2, 2006	446
28			

Counsel To The Official Committee Of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Affects All Debtors)		
USA Commercial Mortgage (Limited Opposition)	June 2, 2006	451

8. **Application To Employ Stutman Treister & Glatt, P.C. As Counsel For Matters Of Common Interest (Affects All Debtors)** filed by Candace Carlyon on behalf of Stutman Treister & Glatt, P.C. (the "Stutman Treister & Glatt Application"). The Stutman Treister & Glatt Application requests that the Court approve *nunc pro tunc* as of May 10, 2006 the employment of Stutman Treister & Glatt Professional Corporation as special bankruptcy counsel for the Investor Committees for all matters of common interest. An Amendment to the Stutman Treister & Glatt Application was filed on May 26, 2006.

Opposition Filed By:	Date	Docket No.
Stanley Alexander Trust, et al (Limited Opposition)	May 25, 2006	364
McKnight 2000 Family Trust (Limited Opposition)	May 26, 2006	372 (Withdrawn Docket No. 434)
Amendment to the Application By The Official Investor Committees To Employ Stutman Treister & Glatt, P.C. As Counsel For Matters Of Common Interest (Affects All Debtors)	May 26, 2006	398
U.S. Trustee	May 26, 2006	389
Omnibus Reply To Oppositions Filed Against the Employment of Stutman, Treister & Glatt, P.C. And Shea & Carlyon, Ltd. As Counsel To The Official Committee Of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Affects All Debtors)	June 2, 2006	446
USA Commercial Mortgage (Limited Opposition)	June 2, 2006	451

9. **Application of the Official Committee of Holders of Executory Contract Rights Through USA Commercial Mortgage Company To Employ Gordon & Silver, Ltd.** filed by Gerald Gordon on behalf of Gordon & Silver, Ltd. (the "Gordon & Silver Application"). The Gordon & Silver Application requests that this Court approve, as of May 26, 2006, the employment of Gordon & Silver, Ltd. as counsel to Official Committee of Holders of Executory Contract Rights Through USA Commercial Mortgage Company.

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	June 2, 2006	450

10. **Motion For Authorizing The Return Of Non-Invested Funds** filed by Robert C. Lepome on behalf of Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust, and The Wild Water Limited Partnership (Affects USA Commercial Mortgage) (the "Ronning Return Funds Motion"). The Ronning Return Funds Motion seeks an order granting the return of funds in the amount of \$100,000.00.

Opposition Filed By:	Date	Docket No.
Errata filed by Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust, and The Wild Water Limited Partnership	May 22, 2006	320
USA Commercial Mortgage	May 22, 2006	326
Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406
Reply Filed By:	Date	Docket No.
Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust, and The Wild Water Limited Partnership	May 25, 2006	363

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11. **Motion Authorizing Debtor, Pursuant To 11 U.S.C. § 105 and § 363(b)(1), To Accept Loan Payment Proceeds And Provide Partial Releases Or Full Releases In Connection With The Sale Of Properties Securing Loans Originated By The Debtor To Third-Party Borrowers, And To Ratify Partial Releases Previously Provided By The Debtor**

filed by Debtors (Affects USA Commercial Mortgage) (the “Ordinary Course Motion”). The Ordinary Course Motion requests an Order authorizing USACM to accept loan payment proceeds and provide partial releases or full releases in connection with the sale of properties securing loans originated by the debtor to third-party borrowers, and to ratify partial releases previously provided by the debtor postpetition.

Opposition Filed By:	Date	Docket No.
Richard McKnight	May 15, 2006	236
Gregory J. Walch	May 15, 2006	239
Nicholas Santoro	May 15, 2006	240
OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND, LLC	May 15, 2006	241
Canepa Group	May 16, 2006	258
Terry Hartwell	May 16, 2006	262
ED AND SUE SCHOONOVER, et al (Conditional Objection)	May 17, 2006	272

Reply	Date	Docket No.
Reply In Support Of Motion Authorizing Debtor To Accept Loan Payment Proceeds And Provide Partial Or Full Releases In Connection With The Sale Of Properties Securing Loans Originated By The Debtor To Third-Party Borrowers, And To Ratify Partial Releases [Affects USA Commercial Mortgage Co.]	May 17, 2006	263

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1 Although the Ordinary Course Motion is on the Court's calendar, the Ordinary Course
2 Motion was granted at a hearing held on May 18, 2006.

3 Respectfully submitted on June 2, 2006.

4 /s/ JEANETTE E. MCPHERSON

5 Lenard E. Schwartz, Esq.

6 Jeanette E. McPherson, Esq.

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